

Patent Application # 10/082,723

Page 14 of 15

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ABSTRACT OF THE DISCLOSURE

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The present invention is a system for making online purchases using electronic funds transfers from the buyers' bank account to the vendor's bank account, enabled by an intermediate funds transfer from the buyer's account to a holding account maintained by the buyer's bank or a third party. The system is further enabled by the buyer's bank acting as a portal to the Internet that pre-authenticates buyers, enforces security, and speeds the execution of online transactions.

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Page 14

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PAGE 13/14 * RCVD AT 1/28/2006 8:49:40 AM [Eastern Standard Time] * SVR:USPTO-EFXRF-6/24 * DNIS:2738300 * CSID:301 392 3765 * DURATION (mm:ss):06-22